

June 5, 2020

To: Interested media

ICYMI: Here is a rapid-fire update on what happened over the past week in Turkish economic, trade and business news.

- Turkey's Treasury and Finance Minister announced the government is working on a [comprehensive employment shield package](#) to support jobs through the recovery from COVID-19. Reports suggest the three-month ban on layoffs imposed in April will be extended for another three months.
- Starting from June 10, Turkey plans to gradually [resume flights to 40 countries](#). Domestic flights resumed this week.
- Turkey's Industry and Technology Ministry announced that the [first Turkish-made, high-resolution earth observation satellite](#) is set for launch next year. This will be a major step for the military and civilian sectors, as the satellite will provide high-resolution images using indigenous technology.
- As Turkey looks to economic recovery, several sectors are making positive projections for the rest of the year. In particular, the Turkish furniture sector [aims to increase U.S. exports to \\$1 billion](#), up from last year's \$200 million. The chemical sector, despite facing a difficult period, is set to match last year's [revenue of \\$20 billion in 2020](#).

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